

PERCE AT RACKS FLOWER STOCKS

James R. Keene Leads Bears
in a Raid on B. R. T.
and People's Gas.

PRICES ARE FORCED DOWN

Result is a Large Short Interest
and the Liquidation Desired by
Insiders—Outlook Better.

A battle royal between James R. Keene, as the leader of the bears, and ex-Governor Flower, representing the bulls, was fought in yesterday's stock market.

The followers of the bear leader were ready for the fray at the opening of the Exchange. Brooklyn Rapid Transit was the particular object of attack, selling down three points from Saturday's close to 129 and rallying back to 127½. Another bear carried the price down to 125. Here the flower party came to the rescue, apparently "pegging" the stock, but nothing could withstand the pressure to sell short stock, which was later supplemented by the unloading of long stocks by holders who were informed that Mr. Flower had himself begun to unload. Down the price fell to 124½, recovered to 124½, and at the last moment again sold off to 124, at which it closed with a loss of 2½ points.

People's Gas of Chicago was left to shift for itself early in the day, but as the traders found absolutely no support it became a target. Mr. Keene put out a few selling orders to test the strength of the stock. As these orders revealed the lack of support larger orders were put out.

Gas Forced Down, Too.
The Keene party came off victorious again, forcing the stock down 6 points to 118, from which it recovered to 120. All the stocks which have been recently connected with the name of Flower declined under pressure. Paper declined 2 points net to 50½; International Paper preferred, 1½, to 81; Federal Steel, 1½, to 81; Federal Steel preferred, 1½, to 81; and American Steel, 1½, to 50.

While the laurels apparently rest with Mr. Keene and his faction, the battle is by no means ended. The rumor that Mr. Flower was unloading was apparently put out for a purpose. It certainly led the bears to sell, but it also led the bulls to buy. The result of the whole day's trading was to accumulate a large and almost unwieldy short interest. Big men in the market were quietly picking up stocks. The public, however, was not so wise, and were easily led to believe the "bottom had fallen out," thus adding their liquidation to the pressure of the Keene faction. This liquidation of long stocks is just what the insiders have been playing for.

Public Becomes Timid.
The Journal's exclusive announcement on Sunday that the bankers had taken fright at the extent and possible consequences of the trust craze was borne out yesterday's market and was taken full advantage of by Keene and his followers. This opinion, attributed to the head of a leading house, went over the tape in Wall Street yesterday.

The public has taken fright over something and is the cause of a deluge of industrial securities which has produced this feeling. The fear was accentuated by the injudicious utterances of President Gates of the American Steel and Wire Company, in regard to a thousand-million dollar steel trust.

Wall Street firms agree that this view was sound, but are reluctant to be quoted in such positive terms.

S. B. Bachus says: "I think the decline is due to the fact that the public is overloaded with shares at a time when some large holders have been looking to liquidate. The public could not stand this added burden, and the decline was undoubtedly helped by large bear operator."

August Belmont & Co. yesterday issued an authorized denial of a dispatch from Pittsburgh which stated that Mr. Belmont would be president of the new Republic Steel Company.

New Combinations Formed.
The United Power and Transportation Company, a Philadelphia concern, has been organized at Trenton, with \$12,500,000 authorized capital. It will issue at first 125,000 shares, par \$25, of which \$10 only will be paid in. The company has acquired street railways in Reading, Pa.; Lebanon, Pa.; and two suburban lines in Philadelphia.

The Continental Tobacco Company registers at Trenton, with a capital of \$2,000,000, of which \$500,000 is paid in. The company has acquired the rights to the brand name of "The Lion" and "The Eagle" cigarettes.

Among the new industrial corporations announced yesterday from Trenton were: Fredric R. Taylor's new \$12,500,000 gas-light lamp company, to sell a patent gas-saving burner to gas companies and consumers.

The American Fuel Company, organized at Trenton, capital stock authorized, \$1,000,000.

United States Glass Company, organized at Trenton, to manufacture all kinds of glass not a trust; capital stock authorized, \$1,000,000.

**HOGESBERG MUST
FACE HIS PUPES.**

The flight of Dr. von Hogsberg, the erstwhile president and entire directorate of the now defunct Investors' Guaranty and Trust Company, has been suddenly checked by the police of Los Angeles, Cal. He is now under arrest in that city and extradition papers are being prepared for his return to this city, where several hundred of his former customers await his arrival with interest.

Hogsberg's wife, a pretty woman, frequently received his doubting customers during her husband's absence from the office and, for the time being, their suspicions. She was a constant worker at her husband's desk, and had become quite conversant with the affairs of the financial concern which her husband planned and operated. She had been in the city when he fled from their pretty home in Montclair after telling the neighbors, the shopkeepers and their customers that they were going to Europe. Their twelve-year-old son, an epileptic, went with them.

Dr. von Hogsberg is known in Wilmington, Del., where he had a practice as a physician. He always made pretensions to royalty, saying that he had relatives of royal blood in Austria. He was a big, bluff, and somewhat eccentric man. It is believed that the memorandum containing these names was found on him when he was taken into custody. One of the largest creditors of the company is Ernest S. May, a hotel keeper, of No. 50 West Twenty-eighth street. He complained to the police that he had been induced to invest \$8,100 in the concern.

Why the Journal gained \$,645 "Want" ads, last week over one week last year.

I wish to inform you that I have accepted one of the many positions offered me through an ad. in the Journal. Accept my sincere thanks.

WILLIAM MEYER, 630 East 12th St. N. Y.

FEAR BISHOP HAS COUP IN RESERVE.

Protestant Episcopal Clergymen Opposed to Dr. Briggs Anxious Lest Dr. Potter May Seek to Ordain Him to the Priesthood "on the Sly."

REASONS IN FAVOR OF DR. BRIGGS'S ORDINATION.

The position of Dr. Briggs as explained by one of his supporters: First—That there is nothing in the doctrine of the Episcopal Church to which he cannot, as an honest man and as a priest, subscribe.

Second—That he believes in the Holy Ghost and is a firm advocate of the Catholic faith with all that this advocacy implies.

Third—That controversies, such as that which is now being waged over his proposed ordination, are the natural consequences of modern conditions and prevail in all churches and in all countries.

Fourth—That his last book, to which Dr. Cledenin and other priests take exception, contains nothing of a fundamental nature that was not incorporated in his first book, which was published years ago, and that objections to his ordination are tardy and ill-timed.

Those priests of the Episcopal Church who are opposed to the proposed ordination of Dr. Briggs are working quietly in the arrangement of their final protest, and at the same time are narrowly watching Dr. Briggs and his adherents, to forestall any attempt that may be made to ordain him in the language of Dr. De Costa: "on the sly."

The continued silence of Bishop Potter concerning his intentions in the matter has led to the belief that he contemplates some sort of a coup, and this belief is widely shared in the High Church element.

It may be said that Dr. Briggs firmly believes that he is to be ordained an Episcopal priest, but when or where he will not say. He is not allowing the controversy concerning him to interfere in any way with his plans to sail for Europe on May 18.

He said yesterday he had received no word from Bishop Potter regarding his intentions, but saw no reason to doubt that the ordination ceremonies would be carried out.

In case Bishop Potter decides to ordain Dr. Briggs next Sunday the ceremony promises to be most sensational, recalling that in the Church of St. Mary le Bow, in London, on January 15, 1897, when John Kensit, a layman, protested against the ordination of Dr. Mendell Creighton as Bishop of London, Kensit's protest, although backed up by many in the congregation, was not entertained by the Vicar General, who proceeded with the ordination.

Right to Challenge.
In the form and manner of ordaining bishops of the Episcopal Church there is no provision made for the soliciting of objections, but there is such a provision in the ceremony of ordaining priests. Before asking the candidate, any questions concerning his desires and beliefs the book of Common Prayer provides that the Bishop shall say:

"If there be any of you knowing any impediment of notable crime... for which he ought not to be received into this holy ministry, let him come forth in the name of God and show what the crime or impediment is."

It is then specified that, if any impediment or crime is objected, the bishop shall cease from ordaining the person objected to until such time as he may clear himself.

In answer to this question there will be presented against Dr. Briggs a voluminous objection based upon his writings and those presenting it will demand that he recant. This will be the case in the book of Common Prayer provided for in the book of Common Prayer.

Other Seats Interested.
Interest in this Briggs controversy is invading the minds of the clergy of other denominations. At the Methodist Preachers' Meeting, held yesterday afternoon at No. 100 Fifth avenue, the Rev. Dr. E. M. Adams, of Bristol, Conn., in an address on "The Efficiency of Ministers," made indirect reference to the Briggs case in the following language:

"The great power of the minister comes from faith in the unseen. I believe in a call is an element of power. I believe also in resting on the whole Bible. I have no criticism to offer upon the scholars whose theories about the Scriptures are attracting attention, but I am sure that faith in the invisible, prayer and belief in the Word give a minister power."

The Rev. Dr. S. P. Drew Seminary, indirectly touched upon the Briggs controversy also.

"Why not," he asked, "hold a suspended judgment in certain matters? Already there are signs of a reaction. In my youth there was a certain school that held that Jesus was a myth. You don't hear much of that theory nowadays, and some of these teachings of the 'Higher Criticism' will soon go to the same undo."

Efforts to get a word out of Bishop Potter on the subject yesterday were futile.

Clergymen's Opinions.
These expressions of opinion regarding the controversy were obtained from Protestant Episcopal ministers yesterday by Journal reporters.

The Rev. Dr. Morgan Dix, No. 27 West Twenty-fifth street—Bishop Potter alone knows what he will do. I do not desire to make a statement either for or against Dr. Briggs, as I was chairman of the standing committee that passed on the status of Dr. Briggs to be ordained as a priest.

The Rev. Benjamin F. De Costa—It would be highly unbecoming to ordain Dr. Briggs as a priest. The reasons are well-known. I do not believe that the Bishop will act hastily. He is too discreet for that. An impression prevails with certain members of the clergy that the Bishop will do something on the sly. The Bishop's batteries are masked and so are ours. The matter rests entirely with him. I do not believe that he will ordain Dr. Briggs, not even the Bishop's right hand men know his mind in the matter. He is keeping all in the dark, and keeping his own counsel. There is a general opposition among the clergy to the proposed ordination of Dr. Briggs. I will not say whether this opposition is well founded, or has taken an organized form. We must wait and see.

Organized Opposition.
The Rev. Brady E. Backus, No. 360 West Twenty-eighth street—I have no doubt that if it is finally declared that Dr. Briggs will be ordained, an organized effort will be made by the clergy to prevent such proposed ordination. The clergy of our denomination are in the majority strenuously and determinedly opposed to the making of Dr. Briggs a priest of the Protestant Episcopal Church. No one doubts the ability or brilliancy of Dr. Briggs, but his teachings are in opposition to the Bible, and without the Bible where can we look for spiritual instruction?

The Rev. Alvin S. Roche, No. 346 West Twentieth street—It seems that the High Church is opposed to Dr. Briggs and the broad church is inclined to deal leniently with him. The settlement lies with the Bishop, and I have no doubt he will adjust it to the satisfaction of all.

The Rev. Hutchins C. Bishop, No. 127 West Thirtieth street—I am certainly not in general sympathy with Dr. Briggs or the movement looking toward his ordination as a priest of the Protestant Episcopal Church. His views shatter the validity of the ground on which we stand. As a matter of loyalty to our Church, I think every member of our clergy should voice his opposition to the proposed ordination. However, the matter is in the hands of our Bishop until we are informed as to his determination in the matter. It may be premature to make a statement at this time.

REASONS OPPOSED TO DR. BRIGGS'S ORDINATION.

The position of Dr. Cledenin, Dr. De Costa and others who oppose the ordination of Dr. Briggs: First—that his expressed beliefs are directly opposed to the doctrine of the Episcopal Church and that he cannot, as an honest man, subscribe to the oath of the priestly office.

Second—That his proclamations of belief in the Holy Ghost and his seeming reverence for the Scriptures are false on the face of his religious principles as expounded in his writings.

Third—That controversies in other churches regarding articles of faith can furnish no excuse for the actions of Dr. Briggs, who has plainly set out to destroy the Bible.

Fourth—That the age of his books or of his beliefs has no bearing on the fact that he is knocking at the door of the priesthood of the Episcopal Church practically carrying in his hand a book that attacks the very foundations of Christianity.

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MISS YZNAGA WILL SELL MILLINERY.

Sister of a Dowager Duchess
to Make Bonnets for
Fashionable Paris.

Miss Emily Yznaga, sister of the Dowager Duchess of Manchester, of Lady Lister-Kaye and of Fernando Yznaga, banker in Wall street, is to be a milliner in Paris.

In Paris, in the Rue de la Paix, which the ephemeral fashions invest for a while with color that Bertrand paints amazingly, Miss Yznaga will sell bonnets. She will serve the daughters of nobility and finance and ask with the classic smile of the trade, "Avez ça?"—that is, "Besides that, what will you have?"

When Miss Yznaga was a little girl she lived on her father's plantation in the Bayou Teche district of Louisiana, where a negro wears on her hair the 'kerchief' of brilliant colors, which she calls a "madras," as a queen should wear a tiara. There is gracefulness of the last century, when women of the court at Versailles were shepherdesses in silks and satins.

On the Yznaga plantation the young girls of the house played at being hairdressers, milliners, dressmakers. Don Antonio Yznaga de Valle, dressing little by little his fortune in Cuba, told them that the arts of recreation which they were learning might become arts of necessity to them.

Chapter II.
He was a serious, solemn man, ever sad, kind and country. His wife was not in good health, his interests in Spain's colony were not prosperous. His daughters were beautiful.

The family came here and captivated fashionable society. One of the daughters became the wife of an aristocrat, another to the Dukedom of Manchester; another married Lord Lister-Kaye; Fernando Yznaga became by marriage the brother-in-law of a Vanderbilt. Miss Emily, cleverest of the Yznagas, said disdainfully, "These triumphs are not my ambition."

She went to England with the Viscountess and charmed London's aristocratic society. She knew how to sing, and her voice was tender, unaffected, her eyes were ingenuously blue, and she had a great deal of her father's interest in it.

Chapter III.
There was nothing in the world as interesting to Miss Yznaga as making plans to aid the poor and the persecuted. She was the constant companion of the Baroness de Hirsch.

It is said that her name is not to appear on the signboard of her millinery shop in the Rue de la Paix. There were artists who did not need to sign their works in order to make them enchanting.

Elliot Danforth has just returned from a tour of the South, where many leaders have been booting him as a possible running mate for Colonel W. J. Bryan in 1900. Mr. Danforth said yesterday that the Southern Democrats are a unit for Bryan, but divided as to just what sort of a platform shall be adopted by the next national convention.

"I have not yet announced my candidacy for the vice-presidency," said he. "The national convention must decide who shall run for president and vice-president, but so far as the South is concerned, and perhaps the West, too, but one man is seriously considered for the presidential nomination and that man is William Jennings Bryan. Were the convention to be called for tomorrow I believe that solid delegations would be sent from the South and West demanding his renomination. Possible issues are overshadowed by Colonel Bryan's personal popularity. At the same time the leaders with whom I talked say they will insist that the next platform shall contain the strongest kind of anti-trust and income tax planks. While a majority of the Southerners seem to be as devoted to free silver as even leaders like Governor Benito Millin, of Tennessee, favor the adoption of a platform which will be acceptable in the East as well as in the West and South. It is not true, as has been currently reported, that the South is bent on ignoring New York and the East as to the kind of platform that may be chosen. I found Democratic leaders there, while insistent upon the renomination of Bryan, only too anxious to consult the wishes of Eastern leaders, so that the party could enter the next presidential campaign thoroughly re-qualified."

"I spent a good deal of time in Kentucky, which went for McKinley in 1896. Governor Bradley himself admitted that Bryan was a great deal of a Republican. There was little hope of the Republicans carrying that State this fall."

"I told the Southerners there was certainly a strong ground for believing that New York will swing into the Democratic column next year. I told them that the Republican party, in other States, had become the daddy of monopolies and trusts; that our tax rate had climbed to outrageous proportions; that the strong ground for believing that New York will swing into the Democratic column next year. I told them that the Republican party, in other States, had become the daddy of monopolies and trusts; that our tax rate had climbed to outrageous proportions; that the strong ground for believing that New York will swing into the Democratic column next year. I told them that the Republican party, in other States, had become the daddy of monopolies and trusts; that our tax rate had climbed to outrageous proportions; that the strong ground for believing that New York will swing into the Democratic column next year. 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